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SUBJECT: KOREAN FIRMS INTERESTED IN MCC CONTRACTS AS AN ENTRY TO AFRICA

¶1. (SBU) On March 27, Mr. Ki-Joung Cho, DCM at the Republic of Korea's Embassy in Dakar called on Econ Counselor to inquire about the status of Senegal's MCC Compact proposal and to ask if implementation contracts are open to non-U.S. firms. Cho explained that his government had received inquiries from Korean firms who were interested in pursuing opportunities with MCC, particularly in Africa. Cho added that there are "lots" of good Korean firms, particularly for road construction and other infrastructure projects who could be competitive in open tenders. When asked if Korean firms were significantly present in Africa, Cho admitted they were not. He explained that Africa seems very distant and "different" for Korean companies, who have instead focused on gaining a foothold in Middle East markets in recent years. Cho said that through MCC contracts, Korean firms hoped to gain experience and exposure in Africa that would encourage them to pursue other opportunities on the continent.

¶2. (U) Econ Counselor noted that MCC compacts follow strict guidelines for openness and that there may well be opportunities for foreign firms to bid on project or supply contracts and suggested that Cho's colleagues in Washington might want to arrange a meeting with the MCC. EconCouns also recommended that Cho meet with MCC country officials and host country accountable entities in neighboring countries who have compacts in place, such as Mali, Burkina Faso, and Cape Verde.

¶3. (U) The ROK embassy in Dakar covers many neighboring countries, but Senegal is the only WAEMU country with a significant Korea International Cooperation Agency (KOICA) presence, and this is fairly new. KOICA is focusing on agriculture (including rice production projects) and education (building some high schools). There are currently forty KOICA volunteers in the country (doing small-scale technical assistance similar to Peace Corps and JICA), but Cho believes that number will increase to sixty later this year.

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